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## IDT F3Q09 (Qtr End 4/30/09) Earnings Call Transcript

### Earnings Call Excerpt

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IDT Corporation (IDT)

F3Q09 Earnings Call

June 8, 2009 5:00 pm ET

#### Executives

James A. Courter - Vice Chairman of the Board, Chief Executive Officer

Bill Pereira - Chief Financial Officer, Treasurer

#### Presentation

#### Operator

Welcome and thank you for joining IDT's third quarter fiscal 2009 conference earnings webcast. The webcast will begin with remarks by Jim Courter, CEO of IDT Corporation.

#### James A. Courter

Good afternoon. This is Jim Courter, CEO and Vice-Chairman of IDT corporation. IDT's CFO, Bill Pereira, and I will be reporting to you on IDT's financial and operational performance during the third quarter of our 2009 fiscal year. That's for the past three months, February, March, and April. The format of this quarter's earnings announcement incorporates several significant changes. First, we did not release our earnings over the wire this time. Instead, it is posted on IDT Corporation's website, investor relations page -- that is [www.idt.net](http://www.idt.net). That's [www.idt.net](http://www.idt.net). Anyone can read and download a copy of it there.

In order to ensure that we comply with disclosure requirements, we also filed a release with the Securities and Exchange Commission. Distributing a long press release like the earnings release over the wire entails significant expense and is no longer the only disclosure method permitted by the New York Stock Exchange. Because we are focused on reducing our corporate overhead, we've opted for this less expensive alternative.

In another significant change this quarter, we are soliciting and will answer your questions regarding the company and our third quarter results in writing rather than on this call. Participation by shareholders in the old Q&A call-in format declined steadily during the last several quarters. Finally, during the last quarter's conference call, as you'll recall no one had a question. We hope that this

written format will elicit greater shareholder participation, particularly from individual investors. An earnings call can be an awkward place to ask a question of management if you're not an analyst or fund manager. This new approach is more democratic, we believe, and we hope that anyone who has a question will send us an email.

We also believe that written Q&A will improve the quality of both questions and the answers.

Stockholders, potential investors, and other interested parties will have time to read and absorb our financial statement before putting questions to us and we will have the opportunity to dig out the information you want, get input from others in the company, and put together what we hope will be helpful and comprehensive answers for you.

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